

PRESS RELEASE

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NAW Applauds House Action on Tax Reform

Washington, DC (November 2, 2017) ... Today the National Association of Wholesaler-Distributors (NAW) congratulated the House Ways and Means Committee on the release of their tax reform proposal as a major step on the path to finally fixing our broken tax code.

“It’s almost a cliché today to talk about it being more than 30 years since our tax code was reformed and updated,” said Jade West, NAW Senior Vice President of Government Relations, “but for our member companies dealing with an outdated and unfair tax code is anything but a banality – it’s a real barrier to their ability to grow.”

“NAW member companies are large and small, S Corp and C Corp, public and private, ESOP and co-op – and they are a vital part of the economy and job creation everywhere they are located. Distribution companies have, on average, an after-tax profit margin of under 2 percent, and an effective tax rate of more than 32 percent,” added West, “and NAW members are looking to this Congress to enact tax reform that levels the playing field by harmonizing effective rates and encourages economic growth, job creation and entrepreneurship.”

“Reforming the tax code in 1986 was a major accomplishment that required an immense effort on the part of everyone involved,” added NAW President Dirk Van Dongen. “Tax reform is hard work with every taxpayer/stakeholder wanting a seat at the table and a preferred outcome. We applaud the House Ways and Means Committee and Leadership for their perseverance and determination to bring this once-in-a-generation opportunity to a successful conclusion.”

Van Dongen added, “We appreciate that as they developed this tax reform proposal, Chairman Brady and his staff sought input from stakeholders, and that they continue to seek input now that the bill has been released. We will quickly review the provisions affecting business taxpayers and provide constructive commentary as this long-awaited process moves forward.”

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The National Association of Wholesaler-Distributors (NAW) is the “national voice of wholesale distribution,” an association comprised of employers of all sizes, and national, regional, state and local line-of-trade associations spanning the \$5.6 trillion wholesale distribution industry that employs more than 5.9 million workers in the United States. Approximately 40,000 enterprises with places of business in all 50 states and the District of Columbia are affiliated with NAW.